

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN re:

LEHMAN BROTHERS HOLDINGS INC., *et al*

Debtors

CHAPTER 11

CASE NO. 08-13555 (SCC)

(Jointly Administered)

MIRAE ASSET SECURITIES CO., LTD.

CREDITOR

**CREDITOR'S RESPONSE AND OPPOSITION TO DEBTOR'S
FOUR HUNDRED NINETY-SIXTH OMNIBUS OBJECTION TO
CLAIMS OF MIRAE ASSET SECURITIES CO., LTD.**

CREDITOR'S RESPONSE TO DEBTOR'S OBJECTION

Mirae Asset Securities Co., Ltd., creditor in this bankruptcy (the "Creditor") objects to Debtor's Four Hundred Ninety-Sixth Omnibus Objection to Claims. Creditor asserts its right to pursue its claim against Lehman Brothers Holdings Inc., *et al* (the "Debtor") for amounts payable in respect of the early termination of swap transactions governed by the ISDA Master Agreement entered into between the Creditor and Lehman Brothers Commercial Corporation Asia Limited (hereinafter "LBCCA"). The Creditor refers to the secretary's certificate (enclosed with this response letter) certifying that the primary obligor LBCCA is an indirect wholly-owned and fully guaranteed subsidiary of Lehman Brothers Holdings Inc., Debtor. The Creditor asserts that it knew of, and relied on, the guarantee by the Debtor of LBCCA's obligations to the Creditor.

For the reasons stated above, the claims of Creditor Mirae Asset Securities Co., Ltd. should not be dismissed.

Respectfully submitted, this 20th day of April, 2015.

MIRAE ASSET SECURITIES CO., LTD.,
CREDITOR

By : 
Pilgyu Sung, Director

CERTIFICATE OF SERVICE


The undersigned does hereby certify that I have served a true and correct copy of the foregoing document upon the following by delivery at the addresses below:

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Attn: William K. Harrington, Esq., Susan Golden, Esq. and Andrea B. Schwartz, Esq.

This 20th day of April, 2015


Pilgyu Sung